

Martha Jane Dowd Fancher  
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2005 DEC 21 AM 11 04

December 14, 2005

Mr. John F. Carter  
Regional Director  
Federal Deposit Insurance Corporation  
25 Jessie Street at Ecker Square, Suite 2300  
San Francisco, CA 95105

RE: Comments Regarding FDIC Application 20051977; Wal-Mart Application for Insurance and Industrial Bank Charter

Dear Mr. Carter

I am very opposed to Wal-Marts application for an Industrial Bank Charter.

I am aware that Wal-Mart has stated that it intends to operate a limited ILC charter in Utah. Wal-Marts eventual goal is to have a bank in every Wal-Mart store. This will completely destabilize the banks in every community where there is a Wal-Mart store. Their history is to put small businesses and grocery stores out of business, particularly in small communities. Then the residents of these small communities have no choice but Wal-Mart. Many of their employees cannot afford the huge deductibles for health insurance and the large share of the premiums Wal-Mart requires. The employees do not make a living wage and are on welfare and medicaid which is a drain on the communities and states. The profits go to the corporation and do not remain in the communities where they are located.

Congress has reaffirmed our nations's long standing policy against the mixing of banking and commerce and with good reason. More importantly, the largest company in the world owning a bank would produce a dangerous concentration of economic power and resources that would pose severe systemic risks to our economy.

For the sake of our communities please DO NOT ALLOW Wal-Mart to get into the banking business. Make a statement for fair competition and consumer choice by denying Wal-Mart's application for deposit insurance.

Sincerely,

  
Martha Jane Dowd Fancher